

Introduction

Development in the District of Columbia

Development in the District of Columbia continues at a robust and unprecedented pace. The development dynamic of the District has continued to expand to include over 660 projects with a value of over \$27 billion. These development projects offer an insight into the strength and diversity of our economy, as well as to its overall performance and health. A variety of #1 rankings as the top real estate market serve to validate the economic expansion we are experiencing as a city.

This update of Development in the District of Columbia can be used as an overview of our development dynamic, and as a guide to the expansion occurring in all market segments and in every ward across the city. As a resource book, it is a compendium of three years of data collection and research that provides an overview of an ever-changing economy and construction cycle. Upon close examination it illustrates that this dynamic will continue for years to come, as planned and proposed projects come to fruition and change the physical landscape of Washington, DC on an annual basis.

Recent Deliveries

Nearly \$7 billion worth of projects have been completed since January of 2001, and another \$20 billion are either planned or underway.

Projects Completed in 2001

Project Summary	Projects	Sq. Ft.	Units/Rms	Estimated Value*
Industrial	1	46,000		\$18,000,000
Infrastructure	2			\$243,168,000
Education Component	14	737,158		\$224,053,000
Hospitality Component	8	499,000	411	\$278,316,000
Office Component	31	6,601,929		\$1,294,812,000
Residential Component	32	2,884,232	2,689	\$443,481,690
Retail Component	18	231,678		\$719,190,000

Projects Completed in 2002

Project Summary	Projects	Sq. Ft.	Units/Rms	Estimated Value*
Industrial	1	42,000		\$7,557,000
Infrastructure	7			\$92,537,000
Education Component	13	999,900		\$277,098,000
Hospitality Component	20	620,000	1,717	\$520,879,000
Office Component	33	3,659,465		\$1,079,236,000
Residential Component	35	3,851,698	3,786	\$607,692,500
Retail Component	27	339,283		\$944,442,000

Projects Completed in 2003 (YTD - August 2003)

Project Summary	Projects	Sq. Ft.	Units/Rms	Estimated Value*
Industrial	1			\$1,400,000
Infrastructure	6			\$33,387,000
Education Component	9	1,111,570		\$326,377,000
Hospitality Component	15	2,918,583	429	\$1,131,280,485
Office Component	14	1,646,078		\$615,026,000
Residential Component	21	1,897,785	1,845	\$493,387,000
Retail Component	12	326,329		\$1,465,769,000

*Project values may include other components of mixed-use developments.

Economic Profile

Top US Cities by Population Estimates

Rank	City	Population
1	New York, NY	8,084,316
2	Los Angeles, CA	3,798,981
3	Chicago, IL	2,886,251
4	Houston, TX	2,009,834
5	Philadelphia, PA	1,492,231
6	Phoenix, AZ	1,371,960
7	San Diego, CA	1,259,532
8	Dallas, TX	1,211,467
9	San Antonio, TX	1,194,222
10	Detroit, MI	925,051
:		
23	Washington, DC	570,898

Source: Population Division, U.S. Census Bureau (2002 Estimates)

Top US Cities by Density

Rank	City	Land Area*	People per sq. mi.
1	New York	303.3	26,403.8
2	San Francisco	46.7	16,632.4
3	Chicago	227.1	12,752.2
4	Boston	48.4	12,172.3
5	Philadelphia	135.1	11,232.8
6	Washington, DC	61.4	9,316.9
7	Long Beach	50.4	9,157.2
8	Baltimore	80.8	8,058.8
9	Los Angeles	469.1	7,876.4
10	Detroit	138.8	6,853.5

*In square miles

Source: 2000 US Census

Number of Businesses

Industry	Percentage	Businesses
Agriculture, Forestry & Fishing	0.3%	130
Mining	0.0%	15
Construction	1.9%	866
Manufacturing	1.8%	811
Transportation & pub, utilities	2.4%	1,118
Wholesale Trade	1.5%	708
Retail Trade	12.0%	5,478
Finance, Insurance & Real Estate	6.4%	2,948
Services	71.3%	32,652
Public Administration	2.4%	1,082
		45,808

Source: InfoUSA

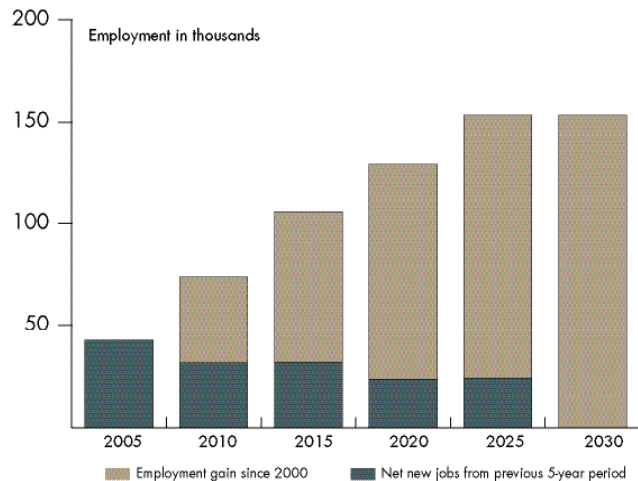
DC Employment by Major Sector

	August 2003*
Total Private Sector	430,800
Total Government	232,000
Manufacturing	2,800
Natural Resources, Mining & Construction	12,500
Information	26,000
Financial Activities	30,900
Professional and Business Services	142,000
Educational and Health Services	83,500
Leisure and Hospitality	49,300
Other Services	56,200
Trade, Transportation & Utilities	27,600
Total Government	232,000

* Preliminary

Source: D.C. Department of Employment Services

DC Employment Growth Projections



Source: Metropolitan Washington Council of Governments